

Message Text

LIMITED OFFICIAL USE

PAGE 01 LAGOS 13691 090811Z

15

ACTION AF-08

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-03

INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03 SP-02

CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04

CEA-01 L-03 PA-01 PRS-01 /081 W

----- 055050

R 081522Z DEC 76

FM AMEMBASSY LAGOS

TO SECSTATE WASHDC 8100

INFO AMCONSUL KADUNA

LIMITED OFFICIAL USE LAGOS 13691

E.O. 11652: N/A

TAGS: EAID, ECON, BENC, EFIN, IBRD, NI

SUBJECT: REVISED DEVELOPMENT PLAN FORESEES BORROWING

REF: (A) LAGOS 11037 (B) STATE 246759 (C) LAGOS 13260

1; DURING CALL BY VISITING AF/W DIRECTOR SMITH, KNOWLEDGEABLE FEDERAL MINISTRY ECONOMIC DEVELOPMENT OFFICIAW SAID LONG-AWAITED REVISION THIRD NATIONAL DEVELOPMENT PLAN 1975-80 IS AT PRINTERS AND MAY APPEAR ANYTIME THROUGH MARCH, WPEN PRINTERS MUST GIVE PRIORITY TO NEXT FEDERAL BUDGET.

2. ASKED WPETHER REVISION INDICATED NEED FOR BORROWING, OFFICIAL SAID IT CLEAR THAT REVISED PLAN WILL REQUIRE INTERNAL BORROWING OF SEVEN BILLION NAIRA (DOLS 11.2 BILLION) AND EXTERNAL BORROWING OF THREE TO FIVE BILLIIN NAIRA (DOLS 4.8 TO 8 BILLION). BORROWER WILL BE FMG, USUALLY ON PROJECT-BY-PROJECT BASIS. ALTHOUGH BORROWING REQUIREMENT LONG FORESEEN, THIS IS FIRST TIME IT APPEARS IN PLAN AND FIRST RELIABLE OFFICIAL CONFIRMATION.

3. OFFICIAL WAS VAGUE ON OTHER ASPECTS REVISED PLAN, PLEADING THAT HE UNABLE RECALL SPECIFIC FIGURES, BUT CONFIRMED THAT PUBLIC SECTOR FINANCING WOULD RISE AND INDICATED THAT ESTIMATED PRIVATE SECTOR FINANCING WOULD FALL BECAUSE OF INDIGENIZATION.

EASUM

LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 LAGOS 13691 090811Z

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BUDGETS, DEVELOPMENT PROGRAMS, LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 08 DEC 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: CunninFX
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976LAGOS13691
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760454-1302
From: LAGOS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19761263/aaaacbys.tel
Line Count: 60
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION AF
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 76 LAGOS 11037, 76 STATE 246759, 76 LAGOS 13260
Review Action: RELEASED, APPROVED
Review Authority: CunninFX
Review Comment: n/a
Review Content Flags:
Review Date: 30 JUN 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <30 JUN 2004 by ElyME>; APPROVED <21 OCT 2004 by CunninFX>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: REVISED DEVELOPMENT PLAN FORESEES BORROWING
TAGS: EAID, ECON, BENC, EFIN, NI, IBRD
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006